Companiss wound up by BIFR

*71. SHRI V. GOPALSAMY; Will the Minister of FINANCE be pleased to state-

(a) what is the number of companies wound up by BIFR during the last three years; and

(b) the details of each company including the capital, the number of workers, the total accumulated losses etc.?

THE MINISTER OF STATE; IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) Section 20(1) of the Sick Industrial Companies (Special Provisions) Act provides that where the Board for Industrial and Financial Reconstruction (BIFR) after making enquiry under Section 16 and after consideration of all the relevant facts and circumstance$_s$ and after giving an opportunity of being heard to all concerned parties, is of the opinion that it is just and equitable that the sick industrial company should be wound up, it may record and forward its opinion to the concerned High Court. As on 31-10-1993, the BIFR had recommended 247 cases to the concerned High Courts for winding up.

As per the information provided by BIFR, the total net worth and total accumulated losses of these 247 companies recommended for winding up are of the orde: of Rs. 274 crores and Rs. 1031 crores respectively. The number of workers in 222 compim-ies from which information is available with the BIFR is 108240. The infor mation on net worth. cumulative losses, number of workers etc., is largely based on the reference made ■by the respective companies. These references were received by the BIFR in different years and relate to different accounting periods.

Commercial Loan from World Bank

"72. SHRI S AUSTIN: Will the Minister of FINANCE be pleased to state:

(a) whether Government have sought a dollar 20 million commercial loan from the World Bank;

(b) if so, when was the loan sought;

(c) the purpose for which this fresh loan has been sought; and

(d) by when the loan is expected to b$_e$ obtained?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENT-ARY AFFAIRS (DR. ABRAR AHMED). (a) No, Sir. Loans from the World Bank are not on commercial terms. However, the Government has negotiated several loans from the World Bank for financing development in various sectors. As the terms of World Bank loans are better than commercial terms the Government has relied upon a regul ar flow of such resources as part of its financing strategy

(b) (o (d) Do not arise.

Publication of Books

*73. SHRI RAMACHANDRAN PILLAI: Will the Minister of IN-FORMATION AND BROADCASTING be pleased to state;

(a) which is the authority responsible for selecting books for publication in the Publications Division;

(b) whether book title-wise monitoring is done with regard to its sales; and

(c) if so, the major conclusions thereof?